WPIRS

Montana Distressed Wood Products Industry Recovery and Stabilization Program (WPIRS)

CDBG WPIRS - \$1.5 million State WPIRS - \$4.8 million EDA WPIRS - \$5.0 million

Timeline

- Applied for EDA funds spring 2009,
- Applied for CDBG funds summer 2009,
- Three sets of application guidelines published June 2009,
- All but \$530,000 (CDBG WPIRS) committed to date.

Requirements

- Intent of the Program to assist wood product and timber related businesses affected by the recession.
- Applications had to meet:
- Minimum program requirements
- Submit detailed financial information
- Commitment of leveraged funds
- Provide payroll reports and hiring plans

Expectations

- Projects must be ready-to-go within 6 months of funding award
- Monthly reports 2 years
 - Hiring and Retention (jobs)
 - Payroll

Quarterly

- Financial (after 2 years, annual reports required for life of loan)
- ARRA Signage

Accomplishments

- 21 separate loans
- 32 businesses assisted
- Over \$17 million in leverage
- Current awards Create/retain over 900 jobs
 - expect numbers to reach 1,400

Sun Mountain Lumber Deer Lodge



Hanson Trucking Columbia Falls



Timber Solutions Polaris



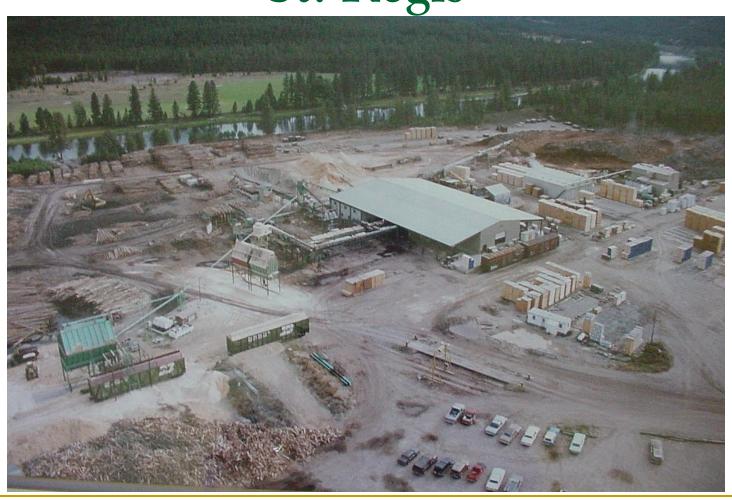
F. H. Stoltze Land and Lumber Columbia Falls



Parke Logging Drummond



Tricon Timber, LLC St. Regis



Luck E-G Post and Rail Libby



J and R Planing, Inc. Missoula



Kelly Logging and MAEDC Missoula



Pyramid Mountain Lumber Seeley Lake

